



Q3 FY26 Earnings Results

July 9, 2026



Forward-Looking Statements

Historical financial and operating data in this presentation reflect the consolidated results of WD-40 Company and its subsidiaries (collectively, the “Company”). The Company markets maintenance products (“MP”) under the WD-40®, 3-IN-ONE® and GT85® brand names. The WD-40 brand portfolio also includes the WD-40® Multi-Use Product, the WD-40 Specialist® and WD-40 BIKE® product lines. The Company markets the homecare and cleaning products (“HCCP”) under the following brands: X-14® and 2000 Flushes® automatic toilet bowl cleaners, Carpet Fresh® and no vac® rug and room deodorizers, Spot Shot® aerosol and liquid carpet stain removers, and Lava® and Solvol® heavy-duty hand cleaners.

Except for the historical information contained herein, this presentation contains “forward-looking statements” within the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Our forward-looking statements are generally identified with words such as “believe,” “expect,” “intend,” “plan,” “project,” “could,” “may,” “aim,” “anticipate,” “target,” “estimate” and similar expressions. Such statements reflect the Company’s current expectations with respect to currently available operating, financial and economic information. These forward-looking statements are subject to certain risks, uncertainties and assumptions that could cause actual results to differ materially from those anticipated in or implied by the forward-looking statements.

These forward-looking statements include, but are not limited to, discussions about future financial and operating results, including: expected benefits from any divestiture transaction; disruption to the parties’ business as a result of the announcement or completion of any divestiture transaction; the Company’s ability to successfully complete any planned divestiture; expected timing for the closing of any divestitures; expected proceeds from any divestiture; the intended use of proceeds by the Company from any divestiture transaction; impact of any divestiture transaction on the Company’s stock price or EPS; growth expectations for maintenance products; expected levels of promotional and advertising spending; anticipated input costs for manufacturing and the costs associated with distribution of our products; plans for and success of product innovation, the impact of new product introductions on the growth of sales; anticipated results from product line extension sales; expected tax rates and the impact of tax legislation and regulatory action; changes in the geopolitics and political conditions or relations between the United States and other nations; changes in trade policies and tariffs and the impact therefrom; the impacts from inflationary trends; the impacts from supply chain constraints and supply chain disruptions; changes in interest rates; and forecasted foreign currency exchange rates and commodity prices and specialty chemicals.

The Company’s expectations, beliefs and forecasts are expressed in good faith and are believed by the Company to have a reasonable basis, but there can be no assurance that the Company’s expectations, beliefs or forecasts will be achieved or accomplished.

Actual events or results may materially differ from those projected in forward-looking statements due to various factors, including, but not limited to, those identified in Part I—Item 1A, “Risk Factors,” in the Company’s Annual Report on Form 10-K for the fiscal year ended August 31, 2025 which the Company filed with the SEC on October 27, 2025, and in the Company’s Quarterly Report on Form 10-Q for the period ended May 31, 2026, which the Company expects to file with the SEC on July 9, 2026.

All forward-looking statements included in this presentation should be considered in the context of these risks. These statements reflect the Company’s expectations as of July 9, 2026, and the Company undertakes no obligation to update or revise any such statements, whether as a result of new information, future events or otherwise. Investors and prospective investors are cautioned not to place undue reliance on these forward-looking statements.

Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.



Q3 FY26 Results

Q3 FY26 Results

(\$M except EPS, gross margin and % change)

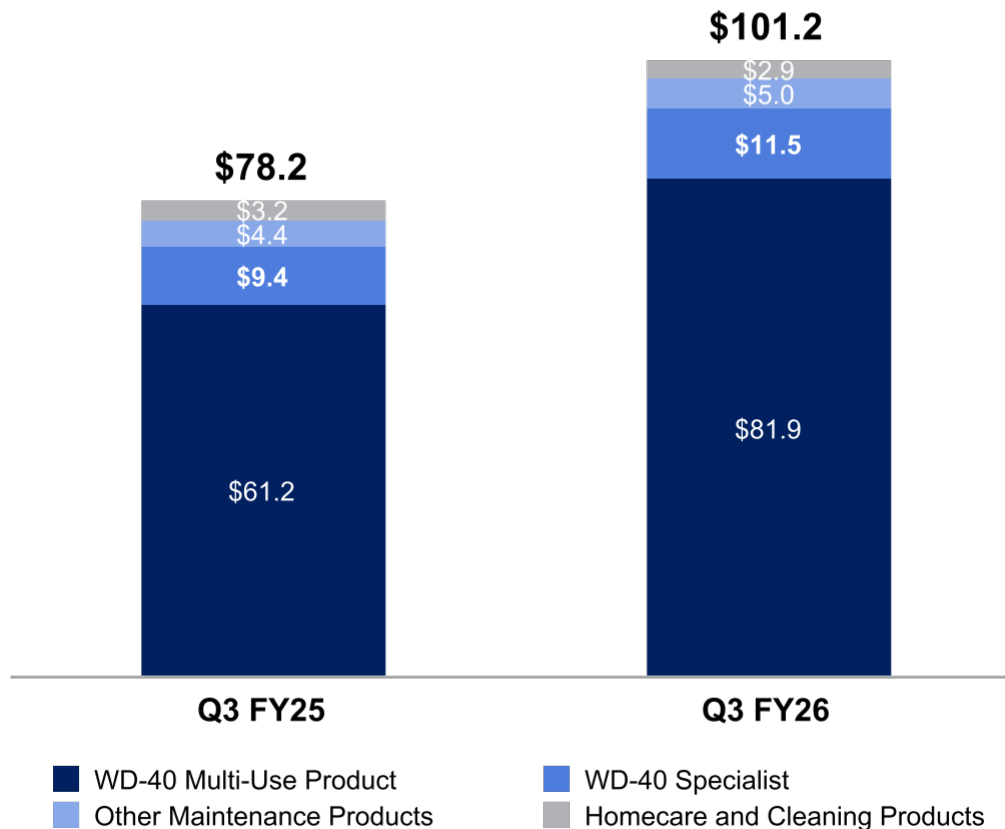
Financial Results	Q3 FY26	Q3 FY25	% Change
As reported			
Net Sales	\$195.1	\$156.9	24%
Gross Margin	56.6%	56.2%	+40 bps
Operating Income	\$40.3	\$27.4	47%
Net Income	\$30.2	\$21.0	44%
Adjusted Net Income - non-GAAP ⁽¹⁾	\$31.5	\$21.0	50%
EPS (Diluted)	\$2.24	\$1.54	45%
Adjusted Diluted EPS - non-GAAP ⁽¹⁾	\$2.33	\$1.54	51%

- Net sales increased by 20% year-over-year on a constant currency basis
- Foreign currency translation had a favorable impact on net sales of approximately \$7.3 million
- Net sales growth reflects broad-based growth with double-digit increases across all three trade blocs in addition to high-impact promotional program in the United States
- Strong operating leverage reflected the benefits gained through scale and contributed to improved profitability

1. We have included non-GAAP measures of Adjusted Net Income and Adjusted EPS which adjust for the impacts associated with the expenses related to amounts of amortization to reclassify held for sale assets to held for use.

Americas Segment

Americas Net Sales (in millions)



Americas – Q3 FY25 vs. Q3 FY26

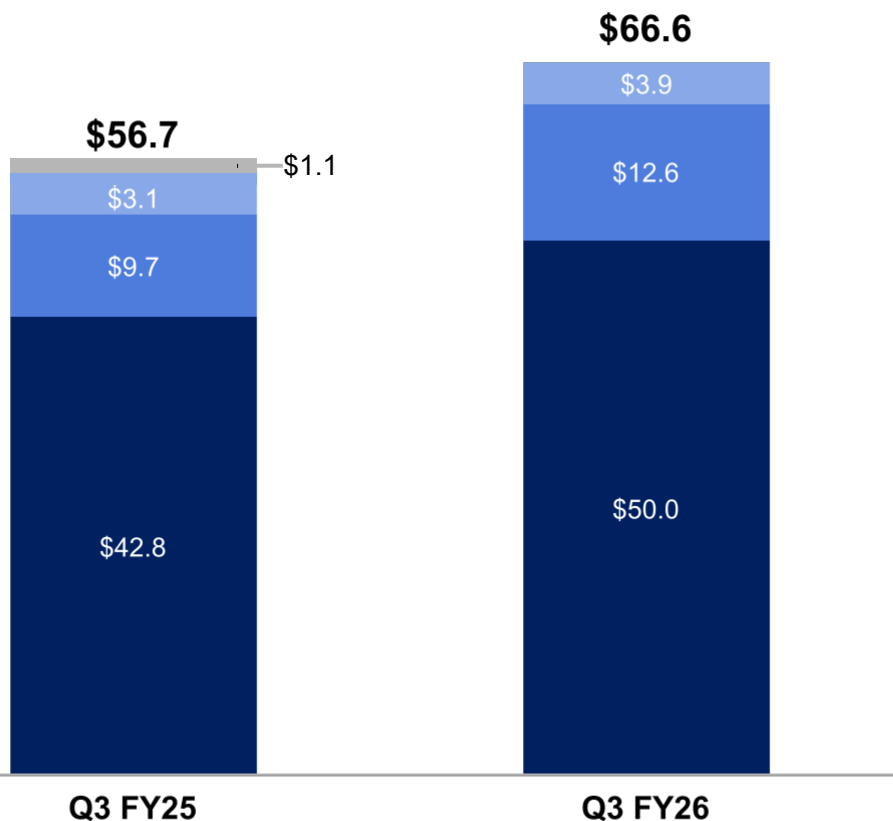
- Total reported segment sales ▲ 29%
 - Segment = 52% of global net sales
 - WD-40® Multi-Use Product sales ▲ 34%
 - WD-40 Specialist® sales ▲ 22%
 - In constant currency sales ▲ 27%
- Maintenance product (MP) sales:
 - U.S. MP sales ▲ 35%
 - Latin America MP sales ▲ 18%
 - Canadian MP sales ▲ 33%
- Gross margin 55.5% ▲ 130 bps

Table notes and general definitions

1. Americas segment includes the United States, Latin America and Canada.
2. Net sales total may not aggregate due to rounding.

EIMEA Segment

EIMEA Net Sales (in millions)



- WD-40 Multi-Use Product
- WD-40 Specialist
- Other Maintenance Products
- Homecare and Cleaning Products

EIMEA – Q3 FY25 vs. Q3 FY26

- Total reported segment sales ▲ 17%
 - Segment = 34% of global net sales
 - WD-40® Multi-Use Product sales ▲ 17%
 - WD-40 Specialist® sales ▲ 31%
 - In constant currency sales ▲ 10%
- Maintenance product (MP) sales:
 - EIMEA MP sales ▲ 20%
- Homecare and cleaning product sales:
 - Q3 FY26 revenue was \$0, reflecting the sale of the HCCP business. Prior year sales were \$1.1 million.
- Gross margin 58.3% ▲ 60 bps

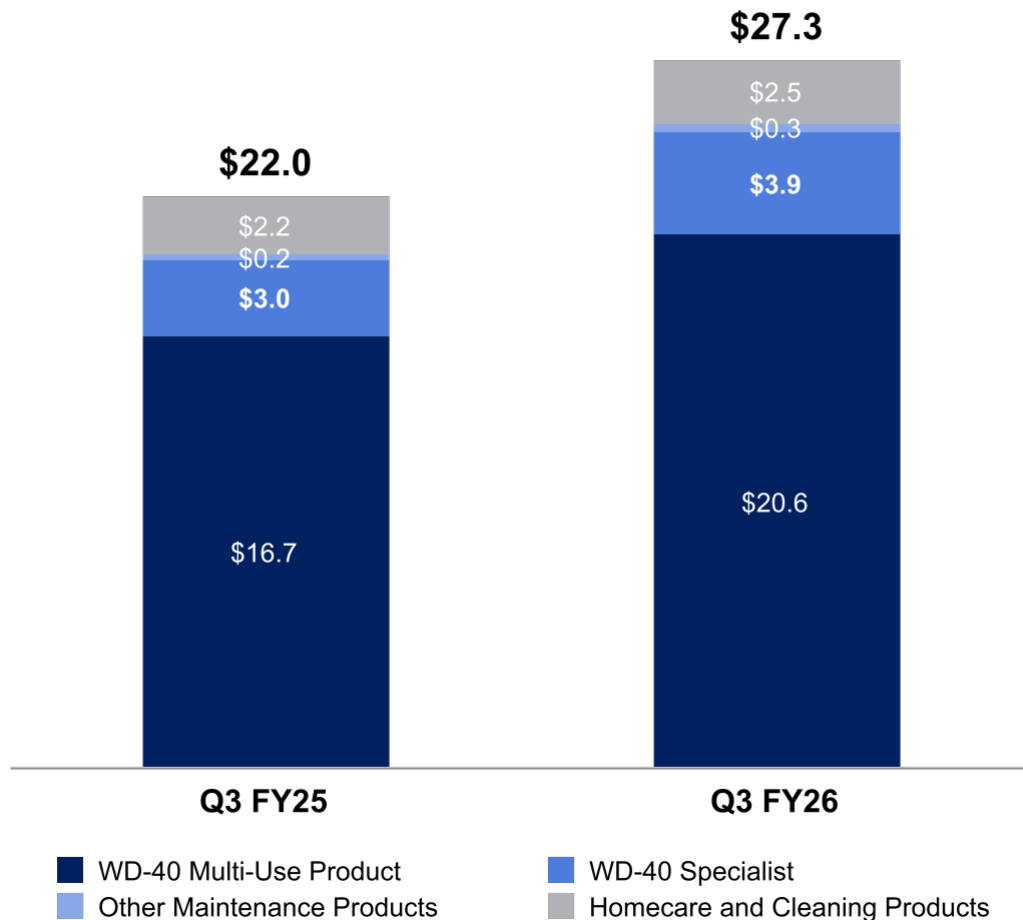
Table notes and general definitions

1. EIMEA segment includes Europe, India, the Middle East, and Africa.
2. Net sales total may not aggregate due to rounding.
3. The Company sold its homecare and cleaning product brands in the EIMEA segment during the fourth quarter of fiscal year 2025. These brands are included in fiscal 2025 financial results but are not included in fiscal 2026 financial results.



Asia-Pacific Segment

Asia-Pacific Net Sales (in millions)



Asia-Pacific – Q3 FY25 vs. Q3 FY26

- Total reported Asia-Pacific sales ▲ 24%
 - Segment = 14% of global net sales
 - WD-40® Multi-Use Product sales ▲ 24%
 - WD-40 Specialist® sales ▲ 32%
 - In constant currency sales ▲ 18%
- Maintenance product (MP) sales:
 - Australia MP sales ▲ 18%
 - China MP sales ▲ 42%
 - Asia distributor market MP sales ▲ 15%
- Gross margin 56.5% ▼ 250 bps

Table notes and general definitions

1. Asia-Pacific segment includes Australia, China and Asia distributors.
2. Net sales total may not aggregate due to rounding.

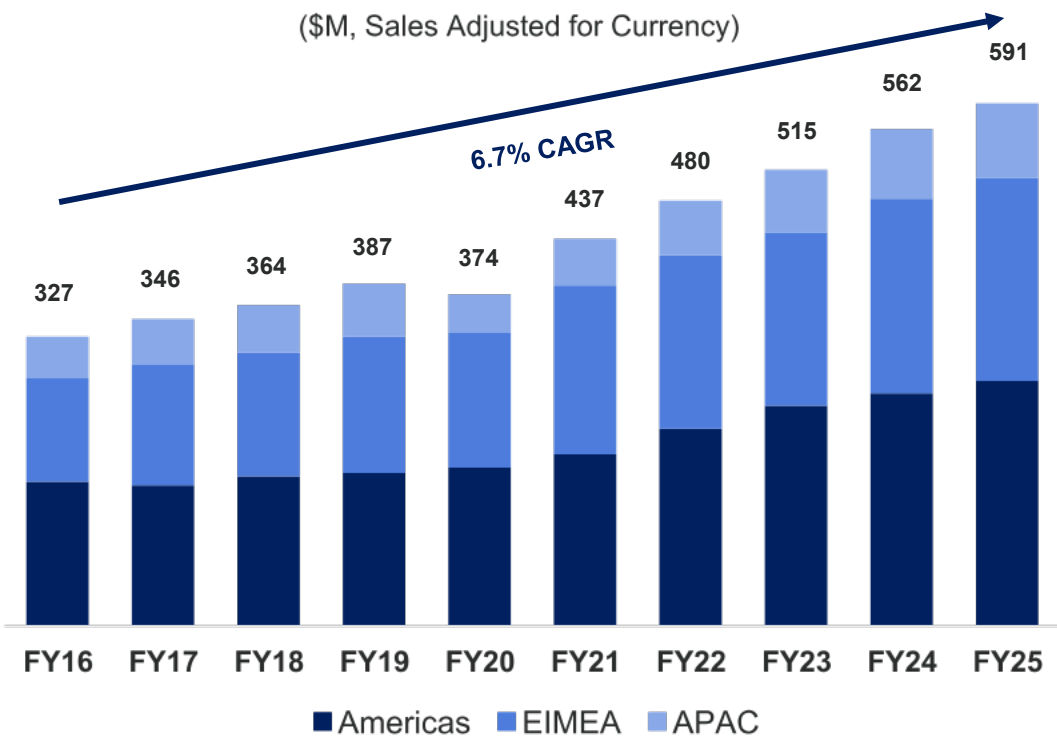


Growth Aspirations

Consistent Historical Growth with Long Runway Ahead

Maintenance Product Net Sales¹

(\$M, Sales Adjusted for Currency)



Maintenance Products 10-year Net Sales CAGR

7.8%
EIMEA

6.6%
APAC

6.0%
AMERICAS

1) FY25 maintenance product net sales presented as reported; all prior years adjusted for currency using FY25 foreign currency exchange rates. See appendix for descriptions and reconciliations of this non-GAAP measure. Maintenance product net sales compound annual growth rate (CAGR) targets calculated from FY15 baseline maintenance product sales, adjusted for currency using FY25 foreign currency exchange rates, of \$308M.



Long-Term Growth Targets for Maintenance Products

Non-GAAP Constant Currency

Long-Term Growth Ambition By Segment

Americas

48%
of global net sales*

CAGR Target
5-8%

EIMEA

37%
of global net sales*

CAGR Target
8-11%

APAC

15%
of global net sales*

CAGR Target
10-13%

Total Company

CAGR Target
**mid-to-high
single digits**

* Percentage of total net sales for FY25, which ended August 31, 2025. See appendix for descriptions and reconciliations of this non-GAAP measure.
Note: Compound annual growth rate (CAGR) targets associated with our trade blocs are on a non-GAAP constant currency basis and reflect our long-term growth expectations, which may not always align with short-term trends and results.



Our Four-by-Four Strategic Framework

Four Must-Win Battles

01

**Lead Geographic
Expansion**

02

**Accelerate
Premiumization**

03

**Drive WD-40
Specialist Growth**

04

**Turbo-Charge
Digital Commerce**

Four Strategic Enablers

01 | **Ensure a People-First Mindset**

02 | **Build an Enduring Business For the Future**

03 | **Achieve Operational Excellence in Supply Chain**

04 | **Drive Productivity Through Enhanced Systems**



Must-Win Battles – Results and Targets

Must-Win Battles YTD Results

01

Lead Geographic Expansion

- WD-40 Multi-Use Product ▲ 13%
 - Americas ▲ 17%
 - EIMEA ▲ 10%
 - APAC ▲ 8%

02

Accelerate Premiumization

- WD-40 Smart Straw and EZ Reach products ▲ 19%

03

Drive WD-40 Specialist Growth

- WD-40 Specialist ▲ 22%
 - Americas ▲ 18%
 - EIMEA ▲ 24%
 - APAC ▲ 28%

04

Turbo-Charge Digital Commerce

- E-commerce sales ▲ 22%

Must-Win Battles Long-term Targets

Estimated long-term growth opportunity
~\$1.4B⁽¹⁾

Targeting CAGR of >10%

Targeting CAGR of >10%

Increase brand awareness and engagement online

1. Based on Industrial Value Added (IVA) / Purchase Price Parity (PPP) third-party benchmarking. WD-40 Company's estimated IVA/PPP figure is calculated using country GDP (PPP) data, which is a country's GDP converted into 'international dollars' using the PPP index, then multiplied by the country's IVA (% GDP) figure.



High-Impact Promotional Program with Disney Entertainment and The Home Depot





Enduring Business Model

Enduring Business Model Fuels Perpetual Compounding

5% to 9%

Generate Mid-to-High-Single Digit Net Sales Growth¹

55%+

Achieve Gross Margin Target

Above net sales growth

Drive Adj. EBITDA² Faster than Net Sales

1% to 2% of net sales

Low Capital Requirements



**ROIC
25%+**

**~90%
Free Cash Flow
Conversion³**

**Annual dividends
targeted at
~50%
of earnings**

1. Net sales targets apply to maintenance products only, are measured on a non-GAAP constant currency basis.
2. See the Appendix for a definition of and reconciliation to the most directly comparable GAAP measure.
3. Free cash flow is defined as cash provided by operating activities less capital expenditures. Free cash flow conversion is defined as cumulative free cash flow divided by cumulative net income over the preceding 10-year period.

Note: Enduring Business Model reflects our long-term growth expectations, which may not always align with short-term trends and results. Quarterly and annual results may vary.

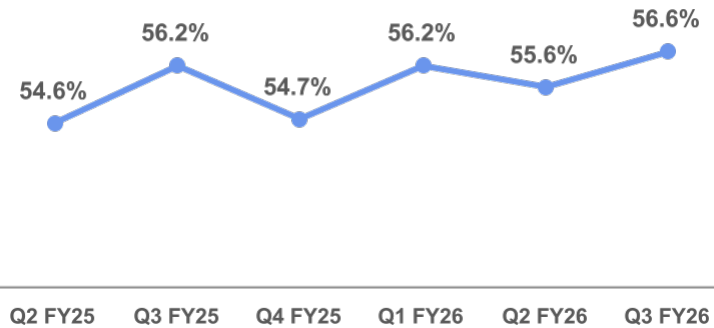
Gross Margin Detail – Q3 FY26

Gross margin improved by 40 basis points over prior year period primarily due to the following impacts:

Gross Margin Drivers	Change vs. Prior Year (basis points)
As reported	
Lower costs of aerosol cans and fill fees	+80
Favorable sales mix and other miscellaneous mix impacts	+60
Other miscellaneous input costs	-60

Gross Margin vs. Prior Year	
Q3 FY26	Q3 FY25
56.6%	56.2%

Gross Margin Trend



Actions to improve gross margin:

- Premiumization
- Geographic expansion and market mix
- Product mix
- Cost optimization
- Tactical price increases



FY 2026 Guidance

Updated and Narrowed Fiscal Year 2026 Guidance

FY2026 guidance updated to reflect brand reclassification and narrowed to reflect current business performance and outlook

Sales Growth

(Adjusted for estimated translation impact of foreign currency)

Narrowed to between 6% and 9%

Over 2025 pro forma results

(Prior guidance was between 5% and 9%)

Net Sales

(Adjusted for estimated translation impact of foreign currency)

Increased to between \$652 and \$667 million

(Prior guidance was between \$630 and \$655 Million)

Gross Margin

Decreased to between 54.5% and 55.5%

(Prior guidance was between 55.5% and 56.5%)

A&P Investment

Around 6% of net sales

Operating Income

Increased to between \$107 and \$113 million

Between 5% to 11% over 2025 pro forma results

(Prior guidance was between \$103 and \$110 million)

Provision For Income Tax

Narrowed to around 22.5%

(Prior guidance was between 22.5% and 23.5%)

Diluted EPS

Increased to \$6.05 and \$6.35 based on 13.5M shares outstanding

Between 6% to 11% over 2025 pro forma results

(Prior guidance was between \$5.75 and \$6.15)

As of July 9, 2026, this guidance is provided in good faith and reflects management's current expectations for anticipated results. Year-over-year comparisons are presented on a pro forma basis, excluding the divested UK homecare and cleaning businesses. Guidance reflects the reclassification of certain assets to held for use and includes approximately \$12 million in net sales, \$2.9 million in operating income, and \$0.17 in diluted EPS. Guidance is presented on a non-GAAP basis and excludes the \$1.3 million one-time amortization catch-up expense recorded in Q3 FY2026. Net sales guidance is presented on a constant currency basis, a non-GAAP financial measure. Constant currency net sales should be considered in addition to, and not as a substitute for, results prepared in accordance with U.S. GAAP. This guidance is based on key assumptions including an average euro-to-U.S. dollar exchange rate of approximately 1.17 during the fourth quarter of fiscal 2026, and reflects management's current view of macroeconomic conditions. Actual results may differ materially due to changes in these assumptions or other factors.

Non-GAAP Reconciliation: FY2025

This presentation contains certain non-GAAP (generally accepted accounting principles in the United States of America) measures that management believes provide our stockholders with additional insights into WD-40 Company's results of operations and how it runs its business. In the fourth quarter of fiscal year 2025, the Company divested its U.K. homecare and cleaning portfolio. As a result, the Company is adjusting the fiscal year 2025 results excluding the financial impact of these brands for comparability purposes. In addition, management is adjusting out the one-time non-cash tax benefit recorded in the second quarter of fiscal year 2025. Reconciliations of these non-GAAP pro forma financial measures to the WD-40 Company financials as prepared under U.S. GAAP are as follows: Reconciliations of these non-GAAP pro forma financial measures to the WD-40 Company financials as prepared under U.S. GAAP are as follows:

	Twelve Months Ended August 31, 2025			
	As Reported	U.K. HCCP* 1001	UTP**	Pro Forma
NET SALES	\$ 619,985	\$ 6,216	\$ -	\$ 613,769
COST OF PRODUCTS SOLD	278,642	4,103	-	274,539
GROSS PROFIT	341,343	2,113	-	339,230
OPERATING EXPENSES:				
SELLING, GENERAL & ADMINISTRATIVE	199,936	342	-	199,594
ADVERTISING & SALES PROMOTION	37,431	161	-	37,270
AMORTIZATION OF DEFINITE-LIVED INTANGIBLE ASSETS	183	-	-	183
TOTAL OPERATING EXPENSES	237,550	503	-	237,047
INCOME FROM OPERATIONS	103,793	1,610	-	102,183
OTHER INCOME (EXPENSE):				
INTEREST INCOME	517	-	-	517
INTEREST EXPENSE	(3,441)	-	-	(3,441)
OTHER INCOME (EXPENSE), NET	757	-	-	757
INCOME BEFORE INCOME TAXES	101,626	1,610	-	100,016
PROVISION FOR INCOME TAXES	10,632	-	(11,923)	22,555
NET INCOME	\$ 90,994	\$ 1,610	\$ 11,923	\$ 77,461
Diluted EPS	\$ 6.69	\$ 0.11	\$ 0.87	\$ 5.71

*This represents the financial results of the homecare and cleaning brands that we are looking to divest.

**This represents the Net Income impact of the release of the one-time toll tax UTP which is deemed to be unusual and infrequent in nature





Appendix



Sales Impact – Consolidated Net Sales Changes

Changes from Prior Year Fiscal Period

(\$ in millions)

Price, Volume and FX Impact	Q1 FY26	Q2 FY26	Q3 FY26	Year to Date
Increase in average selling price ⁽¹⁾	\$1.7	\$2.8	\$—	\$4.5
Increase (decrease) in sales volume ⁽¹⁾	(2.6)	5.0	32.1	34.5
Decrease in sales volume due to sale of HCCP ⁽²⁾	(1.6)	(1.5)	(1.1)	(4.2)
Currency impact on current period	3.4	9.3	7.2	19.9
Increase in net sales	\$0.9	\$15.6	\$38.2	\$54.7

1. Management's estimates of changes in net sales attributable to volumes and the average selling price of our products are impacted by differences in sales mix related to products, markets and distribution channels from period to period.

2. The Company sold its homecare and cleaning product brands in the EIMEA segment during the fourth quarter of fiscal year 2025. These brands are included in fiscal 2025 financial results but are not be included in fiscal 2026 financial results.

Foreign Currency Translation Impact or “Constant Currency” – Q3 FY26

(\$ in millions; except EPS and % change)

Financial Results	Q3 FY26	Q3 FY25	% Change
As reported			
Net Sales	\$195.1	\$156.9	24%
Operating Income	\$40.3	\$27.4	47%
Net Income	\$30.2	\$21.0	44%
EPS (Diluted)	\$2.24	\$1.54	45%

(\$ in millions; except EPS and % change)

Financial Results	Q3 FY26	Q3 FY25	% Change
Non-GAAP: Constant Currency ⁽¹⁾			
Net Sales	\$187.8	\$156.9	20%
Operating Income	\$38.7	\$27.4	42%
Net Income	\$28.9	\$21.0	38%
EPS (Diluted)	\$2.15	\$1.54	40%

1. FY26 results translated at FY25 foreign currency exchange rates. See appendix for descriptions and reconciliations of these non-GAAP measures.

Note: Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Non-GAAP Reconciliation

This presentation contains certain non-GAAP (generally accepted accounting principles in the United States of America) measures, that management believes provide our stockholders with additional insights into WD-40 Company's results of operations and how it runs its business. Cost of doing business is defined as total operating expenses less amortization of definite-lived intangible assets, impairment charges related to intangible assets, amortization of implementation costs associated with cloud computing arrangements ("cloud computing amortization") and depreciation in operating departments. Adjusted EBITDA is defined as net income before interest, income taxes, depreciation, amortization of definite-lived intangible assets, and cloud computing amortization. Cloud computing amortization is included in cost of doing business and Adjusted EBITDA calculations. Cloud computing amortization is recognized in selling, general and administrative expenses in the Company's condensed consolidated statements of operations. Reconciliations of these non-GAAP financial measures to the WD-40 Company financials as prepared under U.S. GAAP are as follows:

	Three Months Ended May 31,	
	2026	2025
<u>Cost of doing business:</u>		
Total operating expenses – GAAP	\$ 70,087	\$ 60,746
Amortization ⁽¹⁾ (in operating departments)	(1,868)	(475)
Depreciation (in operating departments)	(1,027)	(881)
Cost of doing business	<u>\$ 67,192</u>	<u>\$ 59,390</u>
Net sales	\$ 195,119	\$ 156,915
Cost of doing business as a percentage of net sales – non-GAAP	34 %	38 %
<u>Adjusted EBITDA:</u>		
Net income – GAAP	\$ 30,216	\$ 20,977
Provision for income taxes	9,355	6,485
Interest income	(156)	(104)
Interest expense	794	887
Amortization ⁽¹⁾⁽²⁾	1,965	475
Depreciation ⁽²⁾	1,872	1,992
Adjusted EBITDA	<u>\$ 44,046</u>	<u>\$ 30,712</u>
Net sales	\$ 195,119	\$ 156,915
Adjusted EBITDA as a percentage of net sales – non-GAAP	23 %	20 %

1. Includes amortization of definite-lived intangible assets and cloud computing amortization.

2. Includes amortization and depreciation presented in both cost of products sold and operating departments.

Non-GAAP Reconciliation

This presentation contains certain non-GAAP (generally accepted accounting principles in the United States of America) measures, that management believes provide our stockholders with additional insights into WD-40 Company's results of operations and how it runs its business. During the third quarter of fiscal year 2026, we reassessed the classification of our homecare and cleaning product businesses in the Americas segment previously recorded as held for sale. This item is infrequent in nature and not reflective of the underlying operational results of our business. We have included non-GAAP measures of Adjusted Net Income and Adjusted EPS which adjust for the impacts associated with the expenses related to amounts of amortization to reclassify held for sale assets to held for use. Reconciliations of these non-GAAP financial measures to the WD-40 Company financials as prepared under U.S. GAAP are as follows:

	Three Months Ended May 31,	
	2026	2025
<u>Adjusted Net Income:</u>		
Net Income - GAAP	\$ 30,216	\$ 20,977
Amortization related to reclassification of held for sale assets	1,343	—
Adjusted Net Income - non-GAAP	<u>\$ 31,559</u>	<u>\$ 20,977</u>
<u>Adjusted EPS:</u>		
Diluted EPS - GAAP	\$ 2.24	\$ 1.54
Amortization related to reclassification of held for sale assets	0.09	—
Adjusted Diluted EPS - non-GAAP	<u>\$ 2.33</u>	<u>\$ 1.54</u>

Non-GAAP Reconciliation

In order to show the impact of changes in foreign currency exchange rates on our results of operations, we have included currency adjusted disclosures, where necessary, in this presentation. Currency adjusted disclosures represent the translation of our current fiscal year revenues from the functional currencies of our subsidiaries to U.S. Dollars using the exchange rates in effect for the corresponding period of the prior fiscal year. Results on a currency adjusted basis are not in accordance with accounting principles generally accepted in the United States of America ("non-GAAP") and should be considered in addition to, not as a substitute for, results prepared in accordance with U.S. GAAP. We use results on a currency adjusted basis as one of the measures to understand our net sales results and evaluate our performance in comparison to prior periods in order to enhance the visibility of the underlying business trends, excluding the impact of translation arising from foreign currency exchange rate fluctuations. Management believes this non-GAAP financial measure provides investors with additional financial information that should be considered when assessing our underlying business performance and trends. However, reference to currency adjusted basis should not be considered in isolation or as a substitute for other financial measures calculated and presented in accordance with U.S. GAAP.

U.S GAAP to Currency Adjusted (Non-GAAP) Reconciliation FY25 Weighted Average Foreign Exchange Rates Applied to Prior Year Net Sales (in millions)

	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
MP Net Sales U.S. GAAP	\$ 333.3	\$ 340.0	\$ 342.3	\$ 372.4	\$ 386.6	\$ 369.4	\$ 448.8	\$ 485.3	\$ 503.6	\$ 558.0	\$ 591.0
Favorable (Unfavorable) Impact using Fiscal Year Rates	\$ (24.9)	\$ (12.6)	\$ 4.2	\$ (8.4)	\$ 0.1	\$ 4.6	\$ (11.9)	\$ (5.1)	\$ 11.4	\$ 4.0	\$ —
MP Net Sales – Non-GAAP (using Fiscal Year rates) ¹	\$ 308.4	\$ 327.4	\$ 346.5	\$ 364.0	\$ 386.8	\$ 374.0	\$ 436.9	\$ 480.2	\$ 514.9	\$ 562.0	\$ 590.9

1. Changes in foreign currency exchange rates impact year-over-year changes in net sales. FY25 maintenance product ("MP") net sales presented as reported; all years prior to FY25 presented on a currency adjusted basis using weighted average FY25 foreign currency exchange rates to translate such prior years' local currency results.

WD-40

COMPANY

